

FARIBAULT PUBLIC SCHOOL DISTRICT
Month End General Fund Revenue Overview (MTD)
May 2024



Local Revenue

\$2,776,497

25.11% of Budget

State Revenue

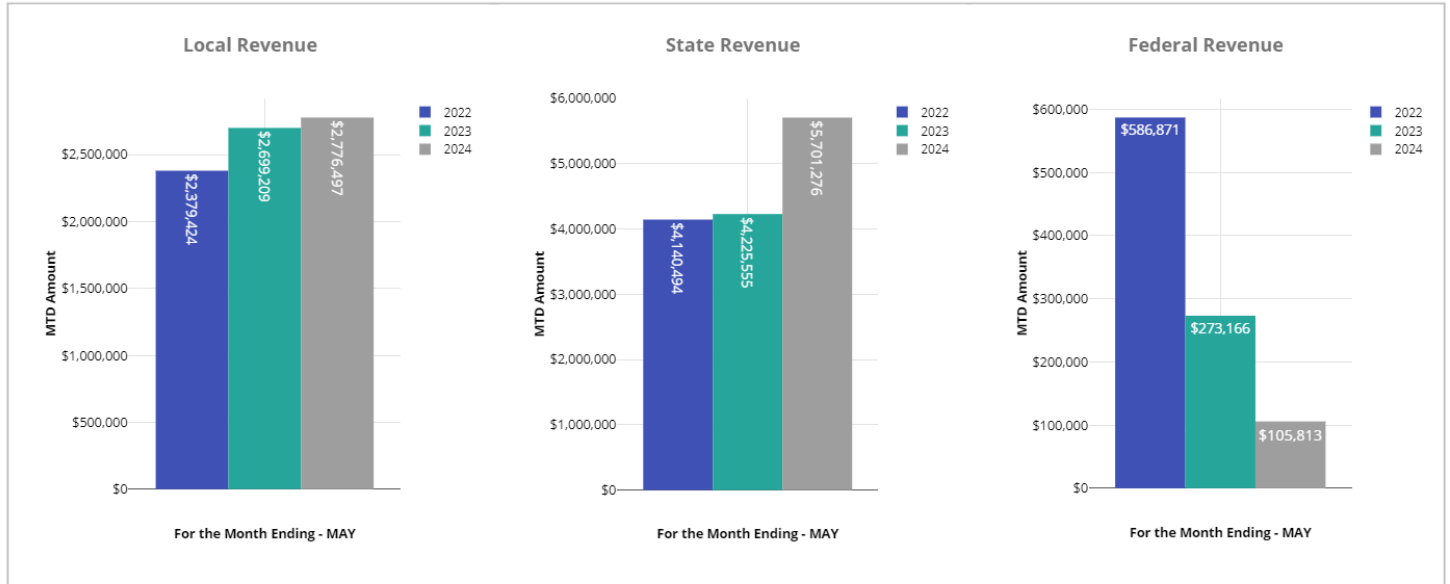
\$5,701,276

11.87% of Budget

Federal Revenue

\$105,813

1.68% of Budget



	Previous Year MTD Amount	Current Year MTD Amount	Annual Budget	% MTD Budget
Local Revenue				
Property Tax Levy	\$2,456,942	\$2,537,648	\$9,097,840	27.89%
Admission and Student Activity Revenue	\$1,951	\$4,935	\$76,550	6.45%
Other Local Revenues	\$240,316	\$233,914	\$1,882,021	12.43%
Total Local Revenue	\$2,699,209	\$2,776,497	\$11,056,411	25.11%
State Revenue				
General Education Aid	\$3,024,929	\$3,090,618	\$33,603,453	9.20%
State Aid for Special Education	\$1,197,966	\$2,610,658	\$11,309,628	23.08%
Other State Aid	\$2,659	\$0	\$3,103,153	0.00%
Total State Revenue	\$4,225,555	\$5,701,276	\$48,016,234	11.87%
Total Federal Revenue	\$273,166	\$105,813	\$6,280,302	1.68%
Total Revenue	\$7,197,930	\$8,583,586	\$65,352,947	13.13%
Other Revenue Sources	\$8,504	\$3,715	\$115,354	3.22%
Total Revenue & Other Revenue Sources	\$7,206,434	\$8,587,301	\$65,468,301	13.12%

Revenue Insight:

General Fund revenues totaled \$8,587,300 in May 2024, which is \$1,380,868 or 19.2% more than the amount received last year for this month. The year over year difference is driven by an increase in 200-399 STATE REVENUES of \$1,475,722, a decrease in 400-499 FEDERAL REVENUES RECEIVED FROM STATE of -\$167,353, and an increase in 001-099 LOCAL REVENUES of \$77,288.

FARIBAULT PUBLIC SCHOOL DISTRICT
Month End General Fund Expense Overview (MTD)
May 2024



Salaries & Benefits

\$4,067,781

8.23% of Budget

Purchased Services

\$830,161

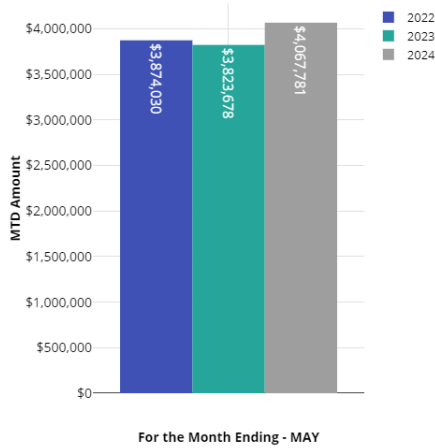
8.81% of Budget

Supplies & Equipment

\$216,290

4.29% of Budget

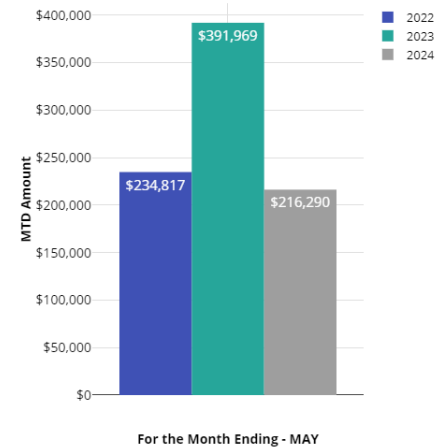
Salaries & Benefits



Purchased Services



Supplies & Equipment



	Previous Year MTD Amount	Current Year MTD Amount	Annual Budget	% MTD Budget
Salaries & Benefits				
Salaries and Wages	\$2,778,151	\$2,981,279	\$36,691,693	8.13%
Employee Benefits	\$1,045,527	\$1,086,502	\$12,743,620	8.53%
TOTAL SALARIES AND BENEFITS	\$3,823,678	\$4,067,781	\$49,435,313	8.23%
All Other Expenses				
Purchased Service	\$674,364	\$830,161	\$9,419,104	8.81%
Supplies and Materials	\$340,328	\$124,243	\$2,971,280	4.18%
Capital Expenditures	\$51,641	\$92,047	\$2,066,851	4.45%
Debt Service	\$0	\$0	\$0	0.00%
Other Expenditures	\$464	\$55,546	\$606,589	9.16%
Other Financing Uses	\$0	\$0	\$0	0.00%
TOTAL ALL OTHER	\$1,066,797	\$1,101,997	\$15,063,824	7.32%
TOTAL EXPENSES	\$4,890,475	\$5,169,778	\$64,499,137	8.02%

Expense Insights:

General Fund expenses totaled \$5,169,778 in May 2024, which is \$279,304 or 5.7% more than the amount spent last year for this month. The year over year difference is driven by a decrease in 400 SUPPLIES AND MATERIALS of -\$216,085, an increase in 100 SALARIES AND WAGES of \$203,128, and an increase in 300 PURCHASED SERVICES of \$155,797.

FARIBAUT PUBLIC SCHOOL DISTRICT
Year to Date General Fund Revenue Overview
May 2024



Local Revenue

\$8,906,991

80.56% of Budget

State Revenue

\$41,112,307

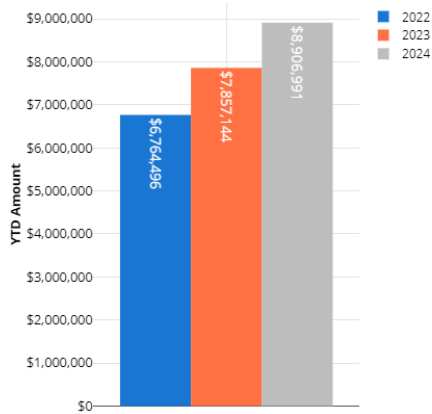
85.62% of Budget

Federal Revenue

\$3,590,736

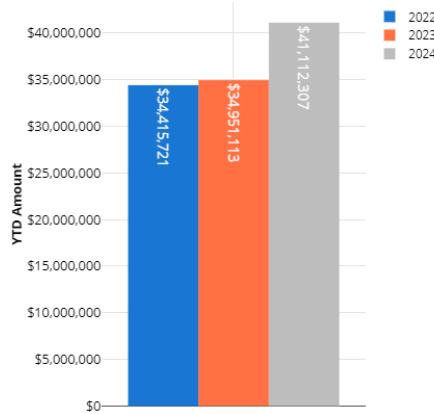
57.17% of Budget

Local Revenue



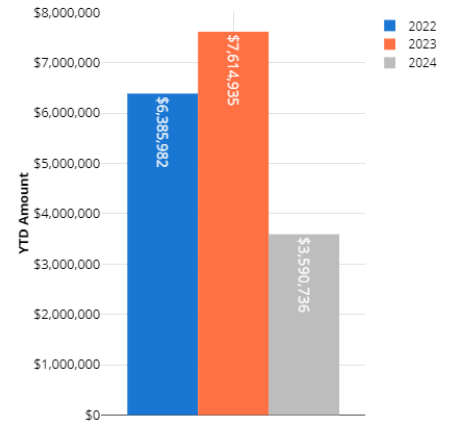
For the Period JUL - MAY

State Revenue



For the Period JUL - MAY

Federal Revenue



For the Period JUL - MAY

	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
Local Revenue				
Property Tax Levy	\$6,085,681	\$6,607,148	\$9,097,840	72.62%
Admission and Student Activity Revenue	\$82,898	\$87,651	\$76,550	114.50%
Other Local Revenues	\$1,688,565	\$2,212,191	\$1,882,021	117.54%
Total Local Revenue	\$7,857,144	\$8,906,991	\$11,056,411	80.56%
State Revenue				
General Education Aid	\$28,905,834	\$32,289,199	\$33,603,453	96.09%
State Aid for Special Education	\$5,627,839	\$8,400,642	\$11,309,628	74.28%
Other State Aid	\$417,441	\$422,465	\$3,103,153	13.61%
Total State Revenue	\$34,951,113	\$41,112,307	\$48,016,234	85.62%
Total Federal Revenue	\$7,614,935	\$3,590,736	\$6,280,302	57.17%
Total Revenue	\$50,423,192	\$53,610,034	\$65,352,947	82.03%
Other Revenue Sources	\$124,543	\$107,739	\$115,354	93.40%
Total Revenue & Other Revenue Sources	\$50,547,735	\$53,717,773	\$65,468,301	82.05%

Revenue Insight:

General Fund YTD revenues totaled \$53,717,773 through May 2024, which is \$3,170,037 or 5.9% more than the amount received last year for this period. The YTD difference is driven by an increase in 200-399 STATE REVENUES of \$6,161,194, a decrease in 400-499 FEDERAL REVENUES RECEIVED FROM STATE of -\$4,024,199, and an increase in 001-099 LOCAL REVENUES of \$1,049,847.



Salaries & Benefits

\$38,501,885

77.88% of Budget

Purchased Services

\$8,161,533

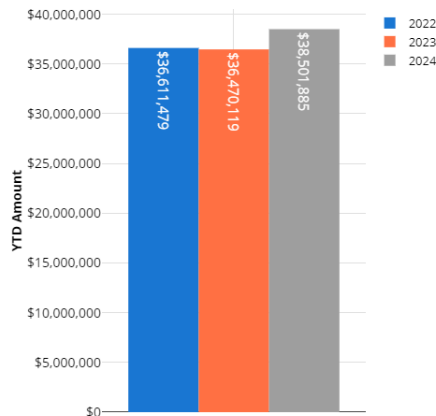
86.65% of Budget

Supplies & Equipment

\$4,442,074

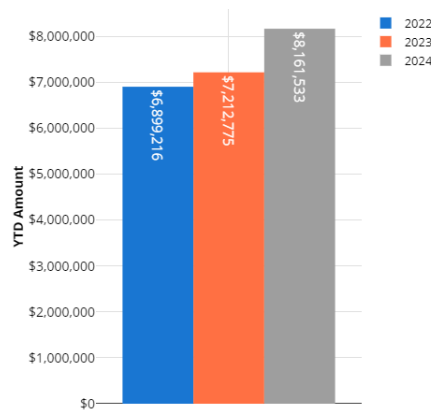
88.17% of Budget

Salaries & Benefits



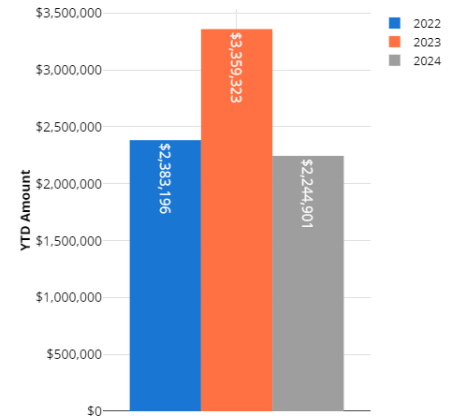
For the Period JUL - MAY

Purchased Services



For the Period JUL - MAY

Supplies & Equipment



For the Period JUL - MAY

	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
Salaries & Benefits				
Salaries and Wages	\$26,577,178	\$28,165,507	\$36,691,693	76.76%
Employee Benefits	\$9,892,941	\$10,336,378	\$12,743,620	81.11%
TOTAL SALARIES AND BENEFITS	\$36,470,119	\$38,501,885	\$49,435,313	77.88%
All Other Expenses				
Purchased Service	\$7,212,775	\$8,161,533	\$9,419,104	86.65%
Supplies and Materials	\$3,359,323	\$2,244,901	\$2,971,280	75.55%
Capital Expenditures	\$1,416,686	\$2,197,172	\$2,066,851	106.31%
Debt Service	\$0	\$0	\$0	0.00%
Other Expenditures	\$259,300	\$298,830	\$606,589	49.26%
Other Financing Uses	\$0	\$0	\$0	0.00%
TOTAL ALL OTHER	\$12,248,084	\$12,902,436	\$15,063,824	85.65%
TOTAL EXPENSES	\$48,718,203	\$51,404,321	\$64,499,137	79.7%

Expense Insights:

General Fund YTD expenses totaled \$51,404,322 through May 2024, which is \$2,686,120 or 5.2% more than the amount spent last year for this period. The YTD difference is driven by an increase in 100 SALARIES AND WAGES of \$1,588,329, a decrease in 400 SUPPLIES AND MATERIALS of -\$1,114,422, and an increase in 300 PURCHASED SERVICES of \$948,758.